



**NORTH AMERICAN CAR CORPORATION**

33 West Monroe  
Chicago, IL U.S.A. 60603  
Telephone 312.853.5000  
Telex #255222

Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

RE: Filing of Bailment and Security Agreement  
("Bailment Agreement") dated as of June 5, 1981  
between North American Railcar Partners, Ltd. (1980-I ("Partners")) and North American Car Corporation ("NAC").

Dear Secretary:

Enclosed for recording under 49 U.S.C. §11303 are five executed counterparts of the Bailment Agreement. The Bailment Agreement bails the railcars described therein to NAC to provide certain leasing, administrative, repair, maintenance and marketing services therefor. In the Bailment Agreement, Partners also grants a security interest to NAC (which is subordinated and limited as set forth therein) in those railcars described therein and in Partners' interest, as lessor, in those leases described therein and any future leases (other than subleases) of such railcars, which secures the performance of certain of Partners' obligation to NAC as set forth in the Bailment Agreement.

NAC's and Partner's address are each 33 West Monroe Street, Chicago, IL 60603.

Also enclosed is a check payable to the Interstate Commerce Commission in the amount of \$50 as the recording fee for the Assignment. Pursuant to the Commission's rules and regulations for the recording of certain documents under 49 U.S.C. §11303, you are hereby requested to duly file a counterpart for record in your office and to return the remaining counterparts, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions please contact the undersigned.

Sincerely,

NORTH AMERICAN RAILCAR PARTNERS, LTD. 1981-I

By NAC RAILCAR INVESTORS, INC.  
General Partner

By

Edward H. Soderstrom II, Secretary

EHS/ml  
Enc.

(# Same as in  
13112-A)

13132  
RECORDATION NO. \_\_\_\_\_ Filed 1428

JUN 9 1981 - 3 55 PM

BAILMENT AND SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT is dated as of June 11, 1981, between NORTH AMERICAN RAILCAR PARTNERS, LTD. 1981-I ("Customer") and NORTH AMERICAN CAR CORPORATION, a Delaware Corporation ("Manager").

WHEREAS, Manager and Customer have entered into that certain management agreement dated March 20, 1981 (the "Management Agreement"), whereby Manager will manage for Customer those railcars (the "Cars") set forth in Schedule 1 hereto;

WHEREAS, Customer has financed a portion of the purchase price for the Cars, and the consideration payable for the assignment of the Leases (hereinafter referred to) in existence at the time of the purchase of the Cars, from the proceeds of a secured loan (the "Loan") from an institutional lender ("Lender") under a security agreement and related documents (together, the "Loan Documentation");

WHEREAS, Customer is or will become the lawful owner of the Cars and Customer has or will have full and unencumbered title thereto except for (i) leasehold interests granted to certain lessees (the "Lessees") under leases (the "Leases") which have been or may be entered into with respect to the Cars, (ii) any leasehold interest granted to Manager under a lease (the "Manager Lease"), (iii) security interests which have been granted to Lender under the Loan Documentation to

secure the Loan, (iv) secured advances made by the General Partner to Customer, (v) security interests which may be granted from time to time to secure loans, the proceeds of which are to be used by Customer for capital improvements to the Cars (limited to liens on those Cars), and (vi) security interests being granted to Manager pursuant to Sections 3 and 4 hereof;

WHEREAS, Manager has assigned to Customer the Leases pursuant to an assignment of leases dated March 20, 1981 (the "Assignment of Leases");

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, Customer and Manager hereby agree as follows:

1. Definitions and Interpretation. The definitions set forth or incorporated by reference in the Management Agreement are incorporated herein by reference to the same extent as if set forth herein, except as herein otherwise provided. In the event of any discrepancy between the provisions of this Agreement and the provisions of the Management Agreement, the provisions of the Management Agreement shall control and the provisions hereof are expressly made subject thereto.

2. Bailment. Customer, as bailor, hereby confirms that the Cars have been, or are to be, delivered to Manager, as bailee, to provide leasing, administrative, repair,

maintenance and marketing services for such Cars as provided in the Management Agreement. Nothing contained herein or in the Management Agreement shall be deemed to constitute a lease of the Cars from Customer to Manager, the right to possession of the Cars being granted to Manager hereunder solely for the purposes set forth in and for the duration of the Management Agreement. Manager agrees, on Customer's behalf, to hold the Cars to lease to Lessees and maintain such Cars and to account for income with respect to the Cars all in accordance with the terms and conditions of the Management Agreement. If any or all of the Cars shall be leased to Manager at any time pursuant to the Manager Lease or any other lease, nothing shall be deemed to in any way merge any rights of Manager as lessee under such lease with any or all rights of Manager pursuant to the Management Agreement and this Agreement, it being agreed that the bailment hereunder shall be suspended during such time or times as Manager is entitled to possession of such Cars as the lessee thereof.

3. Grant of Security Interest in Leases. Customer, in order to secure the performance of its obligation under the Management Agreement and the Leases (including the Manager Lease) and the performance and observance of all of its covenants and undertakings under this Agreement does hereby grant to Manager a security interest (which security

interest is subordinated and limited as provided in Section 5) in all of Customer's right, title and interest as lessor in and to the Leases (if any) whether now existing or hereafter entered into, including all extensions thereof and including all rentals and all other amounts payable by the Lessees or any other person, firm or corporation under the Leases, except that any amount so payable shall continue to be paid to and received by or on behalf of Customer until and unless Manager, or its successors, or Customer shall notify a Lessee or Lessees or any successor to any of their interests that Customer has failed to perform its obligations under the terms and provisions of the Management Agreement or hereunder and that payments under such Leases are thereafter to be made to Manager, or its successors; and in furtherance of this Agreement and the security interest contemplated herein, Customer does hereby authorize and empower Manager in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments or other obligations owing or which thereafter become due to Customer under the Leases, to exercise all of the rights of Customer under any of the provisions of any or all of the Leases, and in its discretion to take any action under any or all of the Leases or with respect to the Cars as Customer could have taken thereunder if it had not granted the security interest in its rights therein, provided that nothing herein

shall obligate Manager to take any action under any or all of the Leases or in respect of the Cars.

4. Grant of Security Interest in Cars. Customer, in order to further secure the performance of its obligations under the Management Agreement and the Leases (including the Manager Lease) and the performance and observance of its covenants and undertakings under this Agreement does hereby grant to Manager a security interest (which security interest is subordinated and limited as provided in Section 5) in and to Customer's entire right, title and interest in and to the Cars, whether now owned or hereafter acquired (such right, title and interest in the Cars hereinafter together with Customer's right, title and interest in the Leases (in which Manager was granted a security interest under Section 3) being collectively referred to as the "Collateral").

5. Subordination and Limitation of Security Interest. The security interest granted in Sections 3 and 4 shall be subject in all respects and subordinate to the rights, titles and interests of the Lessees under the Leases (if any) and to the rights (if any) of Manager as a lessee under the Manager Lease, and shall terminate upon the earlier to occur of (i) Customer's full, complete and timely performance of all of Customer's obligations under the Management Agreement, the Leases (including the Manager Lease) and this Agreement through the termination thereof and hereof, or

(ii) such date as Manager shall have realized on or obtained good title to all of the Collateral in accordance with the terms hereof. The security interest granted in Sections 3 and 4 shall be further subordinated by Customer without further consent of Manager to (i) the security interest of Lender under the Loan Documentation (or any refinancing thereof) and (ii) security interests which may be granted from time to time to secure loans, the proceeds of which are to be used by Customer for capital improvements (limited to liens on those Cars), provided that such lender or lenders shall, in writing and at the time of making such loan or loans, (i) acknowledge the interest of Manager as bailee of the Cars for the purposes set forth in Section 2 hereof and (ii) agree that the Management Agreement shall remain in full force and effect and shall not be subject to forfeiture or termination except in accordance with the provisions thereof.

6. Remedies. (a) The term "Event of Default" as used in this Agreement shall mean the termination of the Management Agreement by Manager pursuant to Sections 7.7.2, 7.7.3, or 7.7.4 or the failure by Customer to perform and observe all of its covenants and undertakings under this Agreement.

(b) When any such Event of Default has happened and is continuing, Manager may, subject to Section 5 hereof, exercise any one or more or all, and in any order, of the remedies

hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies; but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(i) Subject always to then existing rights, if any, of the Lessees under the Leases, Manager personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may cause Customer to assemble the Collateral in one location chosen by Manager, pursue the same wherever it may be found, and may enter any of the premises of Customer, with or without notice, demand, process of law or legal procedure, and search for, take possession of, remove, keep and store the same, or use and operate the same until sold.

(ii) Subject always to then existing rights, if any, of the Lessees under the Leases, Manager may, if at any time such action may be lawful and always subject to compliance with any mandatory legal requirements, either with or without taking possession and either before or after taking possession, and without insti-



tuting any legal proceedings whatsoever, and having first given notice of such sale by registered mail to Customer once at least 10 days prior to the date of such sale, and any other notice which may be required by law, sell and dispose of the Collateral, or any part thereof, at public auction or private sale to the highest bidder, in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as Manager may determine, and at any place or places (whether or not it be the location of the Collateral or any part thereof) designated in the notice above referred to. Any such sale or sales may be adjourned from time to time by announcement at the time and place appointed for such sale or sales, or for any such adjourned sale or sales, without further published notice; and Manager may bid and become the purchaser at any such sale.

(iii) Manager may proceed to protect and enforce this Agreement by suit or suits or proceedings in equity, at law or in pending bankruptcy, and whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted, or for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, for the recovery of

judgment for the breach of any obligations hereby secured, or for the enforcement of any other proper legal or equitable remedy available under applicable law.

(iv) Manager may proceed to exercise in respect of the Collateral all rights, privileges and remedies in the Leases or by applicable law permitted or provided to be exercised by Customer, and may exercise all such rights and remedies either in the name of Manager or in the name of Customer for the use and benefit of Manager. Without limiting any of the other terms, it is acknowledged and agreed by Customer that the security interest in the Leases granted in Section 3 hereof shall be deemed to give and assign to and vest in Manager the rights and powers in this paragraph (iv) provided for.

(v) Manager may sell the rentals reserved under any or all of the Leases, and all right, title and interest of Customer as assignee of any lessor's rights thereunder, at public auction to the highest bidder and either for cash or on credit, Manager to give to Customer 10 days' prior written notice of the time and place of holding any such sale, and provided always that Manager shall also comply with any applicable mandatory legal requirements in connection with such sale.

(c) Subject to Section 5 hereof, all sums received by Manager as a result of any sale of the Collateral or any part thereof, and the proceeds of the exercise of any other remedy hereunder, or other realization of the security hereby given, shall be applied:

(i) First, to the payment of the costs and expenses of any and all kinds Manager may have incurred in exercising any of its rights hereunder and the costs and expenses of any sale, proceeding or other realization, including all costs, expenses and charges for pursuing, searching for, taking, removing, keeping, storing, advertising and selling the Collateral or, as the case may be, said rentals, the reasonable fees and expenses of the attorneys and agents of Manager in connection therewith, and to the payment of all taxes, assessments, or similar liens on the Collateral which may be superior to the lien granted herein (unless such sale or other realization is subject to any such superior lien);

(ii) Second, to the payment of all amounts owing by Customer to Manager pursuant to the Management Agreement, together with all interest thereon;

(iii) Third, to the payment of any and all damages caused to Manager by Customer's failure to fully perform when due all of Customer's obligations under the Management Agreement and hereunder; and

(iv) Fourth, to the payment of the surplus, if any, to Customer or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

Manager shall not be liable for interest on any sums held by it pursuant to this Section 6. If there be a deficiency, Customer shall remain liable therefor and shall forthwith pay the amount of any such deficiency to Manager.

(d) Any sale or sales pursuant to the provisions hereof, whether under the power of sale granted hereby or pursuant to any legal proceedings, shall operate to divest Customer of all right, title, interest, claim and demand whatsoever, either at law or in equity, of, in and to the Collateral so sold, and shall be free and clear of any and all rights of redemption by, through or under Customer. The receipt by Manager or by any person authorized under any judicial proceeding to make any such sale, shall be a sufficient discharge to any purchaser of the Collateral, or of any part thereof, sold as aforesaid; and no such purchaser shall be bound to see to the application of such purchase money, or be bound to inquire as to the authorization, necessity or propriety of any such sale. In the event at any such sale Manager is the successful purchaser, Manager shall be entitled, for the purpose of making settlement or payment, to use and apply any amounts owing by Customer to

Manager by crediting the amount thereof against the net proceeds payable at such sale by Manager.

7. Customer's Covenants. Customer warrants and covenants that (i) notwithstanding this Agreement, but subject to the provisions of the Management Agreement, it will perform and comply with each and all of the covenants and conditions in the Leases (including the Manager Lease) and the Management Agreement set forth therein to be complied with by Customer, (ii) it will, from time to time, at the request of Manager make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Manager may reasonably request to give effect to the provisions hereof and to confirm the rights hereby assigned, transferred and granted to Manager and (iii) Customer shall not (except as set forth in Sections 3, 4 and 5 hereof and except as provided or permitted in the Management Agreement, Manager Lease and Agreement of Limited Partnership of Customer), without the prior consent of Manager:

(a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, any Lease or by affirmative act consent to the creation or existence of any security interest or other lien on any Lease; or

(b) assign, transfer or hypothecate any Lease or any rent payment then due or to accrue in the future under any Lease in respect of the Cars.

8. Termination of Management Agreement. Upon the termination of the Management Agreement and the performance in full of all obligations of Customer secured hereunder, the bailment made and security interests granted herein shall terminate and all estate, right, title and interest of Manager hereunder in and to the Leases and the Cars shall cease and revert to Customer. Manager agrees that in such event, Manager will execute and deliver to Customer such instruments of release, reassignment, redelivery and surrender of Manager's interest hereunder, and do such other acts and things, as Customer may reasonably request to give effect to the provisions hereof and to confirm the estate, rights, title and interests of Customer.

9. Recordation. Manager covenants that this Agreement or counterparts hereof shall be filed with the Interstate Commerce Commission in Washington, D.C. with respect to the bailment of the Cars and grant of a security interest in the Cars and Leases to Manager and that no other filings are required to perfect the rights and interests and protect the title of Customer in the Cars in the United States of America.

10. Assignments. No rights hereunder may be assigned, nor may any duties under this Agreement be delegated, by either party without the express prior written consent of the other party; provided, however, that (i) Manager may assign and delegate its rights and obligations hereunder to any person which acquires (whether by way of purchase, merger, consolidation or otherwise) and continues substantially all of Manager's business relating to the ownership and management for itself and others of railcars, and (ii) the right, title and interest of Customer in and to this Bailment and Security Agreement may be assigned by Customer to Lender pursuant to the Loan Documentation (or any supplement, amendment, modification or refinancing thereof) to secure the obligations and liabilities set forth in the Loan Documentation.

11. Governing Law. All rights and obligations under this Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Manager and Customer have executed this Agreement as of the date first above written.

ATTEST:

By 

Secretary

NORTH AMERICAN CAR CORPORATION  
("Manager")

By 

Title Vice President

NORTH AMERICAN RAILCAR PARTNERS, LTD.  
1981-I, an Illinois limited partnership

By NAC RAILCAR INVESTORS, INC.,  
the General Partner

By 

Title Vice President

ATTEST:

By 

Secretary

STATE OF ILLINOIS     )  
                              ) SS.  
COUNTY OF C O O K     )

On this 5<sup>th</sup> day of June, 1981 before me personally appeared Roger A. Nobuck and Edward H. Soderstrom II to me personally known, who being by me duly sworn say that they are, respectively, the Vice President and Secretary of NAC RAILCAR INVESTORS, INC., ~~an Illinois~~ <sup>a Delaware</sup> corporation which is the General Partner of NORTH AMERICAN RAILCAR PARTNERS, LTD. 1981-I, an Illinois limited partnership, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation as the General Partner of such partnership.

Debra A Kelly  
Notary Public

[SEAL]

My Commission Expires: My Commission Expires Feb. 22, 1983



STATE OF ILLINOIS     )  
                              )   SS.  
COUNTY OF C O O K    )

On this 5<sup>th</sup> day of June, 1981 before me  
personally appeared John Harrison and  
James M. Gillespie to me personally  
known, who being by me duly sworn say that they are, respec-  
tively, the Vice President and Assistant Secretary of  
North American Car Corporation, that the seal affixed to the  
foregoing instrument is the corporate seal of said corpora-  
tion, that said instrument was signed and sealed on behalf  
of said corporation by authority of its Board of Directors,  
and they acknowledged that the execution of the foregoing  
instrument was the free act and deed of said Corporation.

Debra A. Kelly  
Notary Public

[SEAL]

My Commission Expires: My Commission Expires Feb 23, 1983

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
2	20,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	24270, 24272	Air Products and Chemicals, Inc.	10 Yrs.	12-31-81
6	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	75008 - 75013	Air Products and Chemicals, Inc.*	5 Yrs.	1-31-85
4	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	23499, 23792 23795, 23796	Air Products and Chemicals, Inc.*+	5 Yrs.	5-31-86
2	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	22744 - 22745	Allied Chemical Corporation*	4 Yrs., 6 Mos.	4-30-85
1	20,500 Gallon Capacity, 100 Ton Truck, Interior Coiled Tank Car	23440	Amoco Chemicals Corporation	5 Yrs.	8-31-84
2	21,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	21995, 23655	Agrico Chemical Company*	3 Yrs.	3-31-84
3	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23667, 23854 23857	Agrico Chemical Company	6 Mos.	10-31-81

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
39	4750 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	52921, 52923	Agrico Chemical Company/ Farmers Union Grain	5 Yrs.	6-30-81
		52924, 52926		2 Yrs., 7 Mos.	12-31-81
		52927 - 52929			
		52931, 52933			
		52934, 52935			
		52939 - 52941			
		52943, 52945			
		52946, 52948			
		52950, 52952			
		52960, 52964			
		52965 - 52969			
		52975, 52976			
		52978, 52979			
3	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	52980, 52982	American Cyanamid Company*	5 Yrs.	1-31-86
		52985 - 52988			
		52991, 52992			
8	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23352 - 23356, 23359 - 23361	American Cyanamid Company	3 Yrs.	4-30-84

No. of Cars	Description	Serial Number(S)	Lessee	No. of Years	Termination Dates
4	16,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	16251, 16252 16254, 16258	American Maize Products Co.	5 Yrs.	5-31-85
19	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23110 - 23124 23126 - 23129	Archer-Daniels-Midland Co.	3 Yrs.	11-30-81
1	16,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	16257	Archer-Daniels-Midland Co.	3 Yrs.	5-31-83
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	24308	Ashland Oil, Inc.	5 Yrs.	12-31-85
8	Same as Above	71020 - 71022 71045, 71047 71048, 71118 71125	Arco Petroleum Products Co.	5 Yrs.	2-28-85
3	Same as Above	23743 - 23745	B.C. Chemicals, Ltd. *+	10 Yrs.	5-31-91
1	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	8234	Bisceglia Brothers Wine Co.	6 Yrs.	7-31-81
1	Same as Above	23494	Bisceglia Brothers Wine Co.	5 Yrs.	6-30-85
3	4450 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	44528, 44532- 44533	Borden, Inc., Chemical Div.	5 Yrs.	8-31-81

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
24	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	48855, 48897, 48916, 48947- 48953, 48955- 48961, 48963 48964 - 48969	Borden, Inc., Chemicals Div.	3 Yrs.	6-30-81
6	Same as Above	48800 - 48805	Robert W. Meserve and Benjamin H. Lacy Trustees of the property of Boston and Maine Corporation, Debtor*	4 Yrs., 5 Mos.	8-31-81
4	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	23471 - 23474	C and T Refinery, Inc.	5 Yrs.	2-28-84
9	20,500 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	22790, 23862 23863, 23864 23866, 23868 23875, 71281 75070	C.F. Industries, Inc.	3 Yrs.	8-31-83
95	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	44538, 44542 44544, 48178 48180 - 48184 48186 - 48188 48190 - 48233 48236 - 48263 48265, 48277 48267 - 48275	C.F. Industries, Inc./ Goldkist, Inc.	5 Yrs. 5 Yrs.	6-14-85 1-14-85

No. of Cars	Description	Serial Number(s)		Lessee	No. of Years	Termination Dates
38	4740 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	49335,	49340	C.F. Industries, Inc./ Goldkist, Inc.	5 Yrs. 5 Yrs.	6-14-85 1-14-85
		49344,	49350			
		49356,	49362			
		49363,	49371			
		49375,	49380			
		49383,	49397			
		49403,	49410			
		49411,	49414			
		49425,	49427			
		49442,	49444			
		49450,	49455			
		49460,	49461			
		49464,	49465			
		49467,	49471			
		49472,	49474			
1	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	49476,	49480	Capital City Products Company, 5 Yrs. Division of Stokely-Van Camp, Inc.	5 Yrs., 4 Mos.	11-30-85
		49484,	49485			
		49491,	49494			
6	16,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	49496,	49498	Cargill Incorporated	5 Yrs., 4 Mos.	9-30-86
		16299 -	16304			

No. of Cars	Description	Serial Number(s)		Lessee	No. of Years	Termination Dates
4	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	22453, 23448, 23450, 23532		Cargill Incorporated*	5 Yrs., 6 Mos.	9-30-86
6	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	23790, 71383 71385, 71386 71390, 71410		Cargill Incorporated	5 Yrs.	9-30-85
12	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23433, 23624, 23671 - 23672, 23676, 23686, 23712, 23887, 71005, 71052, 71078, 71089		Cargill Incorporated	5 Yrs.	7-31-81
12	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	48337, 48412 48705, 48736, 48866, 48870, 48915, 48922, 48938, 48946, 48962, 48970		Cargill Incorporated	5 Yrs.	12-31-84
19	4740 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	49211, 49240, 49268, 49295, 49299, 49336, 49360, 49364, 49368, 49399, 49400, 49402, 49405, 49416, 49469, 49487, 49495, 52805, 52809		Cargill Incorporated	5 Yrs.	12-31-84
14	16,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	16210 - 16219 16221 - 16224		Cargill Incorporated	5 Yrs. 6 Mos.	9-30-85
14	Same as Above	16265 - 16278		Cargill Incorporated	5 Yrs.	6-30-85

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
1	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Car	48280	Carnation	5 Years	12-31-85
1	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	22792	Chemfax, Inc.	3 Years	1-31-84
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	71105	Chemical Exchange	3 Years	4-30-81
2	20,500 Gallon Capacity, 70 and 100 Ton Trucks, Interior Coiled Tank Cars	71088, 71195	Chicago Shortening Corporation	5 Years	2-28-85
2	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23613 - 23614	Clinton Corn Processing Company	5 Years	6-30-85
5	16,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	16250, 16253, 16255, 16256 16259	Clinton Corn Processing Company*	5 Years	5-31-85
3	4750 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	50700, 50706 50739	Coast Trading Company	5 Years	11-30-85
17	21,00 Gallon Capacity 100 Ton Trucks, Non- Coiled Tank Cars	21970, 22762, 25660, 75024, 75027, 75029, 75030 - 75032 75034, 75035 75037 - 75041 75043	Columbia Nitrogen Corporation*	6 Mos.	8-31-81



<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
16	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23644, 23648, 23665, 23693, 23718, 23720 23722, 23849, 23852, 23853, 23859, 23871, 23872, 75066, 75067, 75068	Columbia Nitrogen Corpora- tion*	3 Yrs.	12-31-83
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	22865	Cross Oil & Refining Company	5 Yrs.	2-28-86
2	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	22873, 22874	W.R. Grace and Company	3 Yrs.	7-31-83
7	20,500 Gallon Capacity, 70 & 100 Ton Trucks, Coiled Tank Cars	71039, 71042 71043, 71232 71233, 71236 71238	E.I. duPont de Nemours & Company	5 Yrs.	2-28-85
2	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23358, 75064	E.I. duPont de Nemours & Company	5 Yrs.	7-31-85

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
3	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	23321, 23323, 23324	E.I. duPont de Nemours & Company	3 Yrs.	3-31-83
1	20,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	23187	E.I. duPont de Nemours & Company	5 Yrs.	3-31-85
3	4650 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	90318, 90327, 90329	E.I. duPont de Nemours & Company	5 Yrs.	11-30-81
4	4450 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	44529, - 44531 44539	E.I. duPont de Nemours & Company	5 Yrs.	11-30-81
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	23689	William Eisenstadt Company	5 Yrs.	10-31-85
2	24,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	78038, 78039	Ferro Corporation*	5 Yrs.	5-31-83
5	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	23485, 71415, 71416, 71427, 71428	First Chemical Corporation	3 Yrs.	1-31-84

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
3	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23319, 23436, 71104	First Chemical Corporation	3 Yrs.	3-31-84
1	Same as Above	22488	First Chemical Corporation	3 Yrs.	1-31-83
8	Same as Above	22401, 22412, 22413, 22462, 22723, 22732, 22735, 22862	Flambeau Paper Corporation, Subsidiary of Pentair, Inc.	5 Yrs.	2-28-85
24	Same as Above	22417, 22713, 22714, 22716, 22860, 23316, 23403, 23404, 23437, 23443, 23444, 23445, 23447, 23619, 23623, 23629, 23631, 23634, 23637, 23673, 23685	Florida Molasses Exchange, Inc.	5 Yrs.	11-30-85
5	23,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	25507, 25517, 25662, 25666, 25668	Gary Refining Company	5 Yrs.	7-31-85
3	24,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	25514, 25539, 25661	GAF Corporation	5 Yrs.	3-31-86

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
1	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	8233	General Tire and Rubber	5 Yrs.	2-28-86
5	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23810 - 23814	Geo. A. Hormel and Company	5 Yrs.	12-31-85
2	Same as Above	22922, 22923	Geo. A. Hormel and Company	5 Yrs.	1-31-85
9	Same as Above	22704 - 22712	Humko Products Division, Kraftco Corporation	5 Yrs.	12-31-84
5	Same as Above	71060, 71064 71065, 71066 71067	Humko Products Division, Kraftco Corporation	10 Yrs.	4-30-81
1	Same as Above	23635	Humko Products Division, Kraftco Corporation	5 Yrs.	3-31-85
9	Same as Above	23566, 23568 23616 - 23618 71002, 71008 71010, 71013	Humko Products Division, Kraftco Corporation	3 Yrs.	5-31-83
12	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	71214 - 71225	Hunt Wesson Foods, Inc.	10 Yrs.	12-31-81
10	20,500 Gallon Capacity, 70 Ton Trucks, Interior Coiled Tank Cars	71141 - 71150	Hunt Wesson Foods, Inc.	5 Yrs.	10-31-81

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
44	4450 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	44534, 44537 44550, 44552- 44559, 44561, 44563 - 44567, 44569 - 44579, 44581 - 44589, 44592 - 44597, 44599	International Minerals & Chemical Corporation	5 Yrs.	10-31-81
1	20,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	71381	Kalama Chemicals, Inc.	5 Yrs.	8-31-85
2	Same as Above	71411 - 71412	Kalama Chemicals, Inc.	5 Yrs.	10-31-85
10	23,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	25512, 25565- 25551 - 25555 25558 - 25560	Koppers Company, Inc.	5 Yrs.	5-31-83
3	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23565, 23688 71024	Land O'Lakes, Inc.	5 Yrs.	6-30-85
1	4200 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Car	90258	Midwest Solvents Co., Inc.	10 Yrs.	7-31-81
1	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23363	Monsanto Company	3 Yrs.	8-31-83

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
6	4650 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	90317, 90319 90322 - 90325	Monsanto Company	3 Yrs.	4-30-83
12	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	75005, 75006, 75014, 75023	Monsanto Company	3 Yrs.	7-31-83
1	21,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	23308	National By-Products, Incorporated	5 Yrs.	3-31-85
1	Same as Above	23310	National By-Products, Incorporated	5 Yrs.	3-31-85
1	Same as Above	23312	National By-Products, Incorporated	5 Yrs.	3-31-85
1	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	71384	National Starch and Chemical Corporation	5 Yrs.	3-31-86
4	4740 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	49103, 49181 49185, 49404	National Silicates, Limited	5 Yrs.	5-31-84
3	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23715, 23882, 23883	Nekoosa Papers, Inc.	5 Yrs.	3-31-86

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23415	Nottingham Company	5 Yrs.	3-31-85
5	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	48595, 48624 48635, 48655 48676	Olin Chemicals Division, Olin Corporation	5 Yrs.	2-28-85
2	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23511, 23512	Pennwalt Corporation	5 Yrs.	9-30-84
10	24,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	25379, 25385, 25389, 25393, 25396 - 25398, 25454, 25457, 25473	Pennzoil Company	2 Yrs.	12-31-81
3	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	48070 - 48072	Chas. A. Pfizer and Com- pany, Inc.*	5 Yrs.	1-31-85
1	30,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Car	29981	Phillips Petroleum Company	3 Yrs.	6-30-81

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
42	4750 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars.	50900, 50903 50911, 50916 50918, 50924 50929, 50936 50940, 50945 50948, 50950 50952, 50961 50979, 52801 52804, 52816 52818, 52830 52834, 52838 52847, 52849 52850, 52855 52857, 52863 52870, 52872 52875, 52880 52883, 52896 52899, 52902 52909, 52913 52916, 52917 52919, 52920	Potash Corporation of Saskatchewan Sales Limited/ Farmers Union Grain	5 Years 2 Yrs., 6 Mos.	6-30-82 12-31-81
7	4740 Cu. Ft. Capacity 100 Ton Trucks, Covered Hopper Cars	49121, 49233 49238, 49308 49378, 49389 49486	Procter & Gamble Company	2 Years	6-30-82
1	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Car	48157	Riviana Foods, Incorporated	5 Years	9-30-81
1	Same as Above	48393	Riviana Foods, Incorporated	5 Years	6-30-85



<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
25	4750 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	46843 - 46849 46851 - 46854 46856 - 46869	Schenley Distillers, Inc.	5 Years	3-31-85
5	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	49573 - 49577	Seaboard Allied Milling Corporation	3 Yrs. 9 Mos.	8-31-81
9	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	21975, 21978 21979 - 21981 23697 - 23699 <u>21987</u>	Shell Oil Company	5 Years	8-31-85
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23576	Sioux-Preme Packing Company	5 Years	3-31-85

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
32	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Cars	49646, 49649 49651 - 49654 49656, 49657 49662 - 49669 49672, 49673 49676, 49678 49679, 49680 49682, 49683 49686 - 49692 49694	Simcal Chemical Corp.	4 Yrs., 7 Mos.	5-31-85
24	23,500 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	25567 - 25582 25584 - 25591	Standard Oil of Company of California/ Golden Gate Pretroleum Company	5 Years	10-31-81 4-15-82
12	Same as Above	76027 - 76038	Standard Oil of Company of California/ Deal Petroleum	5 Years	11-1-84 4-30-83
10	16,500 Gallon Capacity 100 Ton Trucks, Exterior Coiled Tank Cars	16310 - 16319	Su Crest Corporation	5 Years	8-31-81
1	24,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	25665	Sun Chemical Corporation	5 Years	7-31-85
10	21,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	21854 - 21863	Sun Petroleum Prods. Co.	5 Years	8-31-84
2	Same as Above	22876, 22877	Sun Petroleum Prods. Co.	5 Years	2-28-85
2	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23516, 23517	Sun Petroleum Prods. Co.	5 Years	10-31-85

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
16	21,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	24350 - 24365	Sun Petroleum Prods. Co.	5 Years	7-31-81
1	Same as Above	22490	Sun Petroleum Prods. Co.	5 Years	3-31-85
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23003	Sun Petroleum Prods. Co.	5 Years	4-30-85
6	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	21971, 21973 21974, 21977 21984, 21986	Union Oil Company of California	3 Years	3-15-83
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	71108	Union Camp Corporation	5 Years	11-30-84
9	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	23501 - 23504 23506 - 23510	U.S. Industrial Chemical Company	5 Years	9-30-84
1	Same as Above	23846	USAMEX Fertilizers, Inc.	3 Years	7-31-83
10	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	22838, 23406 23628, 23633, 23638, 23885, 23889, 71001, 71009, 71290	Volunteer T & B, Inc.	3 Years	10-31-83

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
2	Same as Above	23429, 71015	Volunteer T & B, Inc.	5 Years	2-28-86
1	Same as Above	22465	Westvaco Corporation*	5 Years	3-31-86
2	24,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	25449, 25450	Westvaco Corporation	5 Years	5-31-81
1	24,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Car	25566	Westvaco Corporation	3 Years	5-31-83
4	21,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	21991 - 21994	Westvaco Corporation	5 Years	5-31-81
1	Same as Above	23125	Westvaco Corporation	3 Years	6-30-81
2	Same as Above	23886, 23893	Westvaco Corporation	5 Years	8-26-85
7	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	22487, 22492, 23315, 23405, 23625, 71287, 71329	Westvaco Corporation	5 Years	8-31-85
1	24,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Car	25471	Westvaco Corporation	5 Years	8-31-85

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number(s)</u>	<u>Lessee</u>	<u>No. of Years</u>	<u>Termination Dates</u>
5	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23430, 23700- 23701, 23703, 23704	Wilson Foods Corporation	5 Years	6-30-85
5	Same as Above	23706, 23708- 23710, 23728	Wilson Foods Corporation	5 Years	8-31-85
12	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	23731 - 23742	Wilson Foods Corporation	5 Years	11-30-85
4	Same as Above	23806 - 23809	Wilson Foods Corporation	10 Years	9-30-81
5	Same as Above	22715, 22861, 23446, 23670 23680	Wilson Foods Corporation*+	5 Years	5-31-86
4	Same as Above	22386, 23244, 23246, 23677	Wilson Foods Corporation	5 Years	12-31-81
4	24,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	25519, 25530- 25532	Witco Chemical Corporation	5 Years	9-30-85

No. of Cars	Description	Serial Number(s)	Lessee	No. of Years	Termination Dates
1	20,500 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	22703	Witco Chemical Corporation	4 Yrs. 5 Mos.	12-31-84
4	21,000 Gallon Capacity, 100 Ton Trucks, Exterior Coiled Tank Cars	21850 - 21853	Zip Transportation Co., Inc.	5 Yrs. 1 Mo.	12-31-84
7	4427 Cu. Ft. Capacity, 100 Ton Trucks, Covered Hopper Car	48581, 48582, 48585, 48586, 48587, 48594 48478	Unassigned	-	-
1	24,000 Gallon Capacity, 100 Ton Trucks, Interior Coiled Tank Cars	25440	Unassigned	-	-
1	20,500 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Car	22791	Unassigned	-	-
5	21,000 Gallon Capacity, 100 Ton Trucks, Non- Coiled Tank Cars	75025, 75026, 75036, 75042, 75044	Unassigned	-	-
27	20,500 Gallon Capacity, 70 & 100 Ton Trucks, Interior Coiled Tank Cars	23746 - 23757 71040, 71041 71229, 71230 71234, 71237 71055 - 71059 71062, 71063 71068, 71069	Unassigned	-	-
Total All Cars					